

**POLICE PENSION
COMMITTEE MEETING
DECEMBER 5, 2007
COUNCIL CHAMBERS - 6:30 p.m.**

PLEDGE OF ALLEGIANCE:

CALL TO ORDER: Chairman William Dunn called the meeting to order at 6:30 p.m.

ROLL CALL:

Chairman William Dunn-Present	
Richard Herold- Present	Gregg Shelton - Absent
Pat Frantz – Present	Scott Shelton - Present
John Jankowski – Absent	Vacant position – N/A

APPROVAL OF MINUTES:

1. Minutes of the April 4, 2007 Committee Meeting.

ACTION: Councilwoman Frantz made a motion to accept the minutes of the April 4, 2007 minutes, seconded by Mayor Herold

VOTE:

Chairman William Dunn-Approved	
Richard Herold- Approved	Gregg Shelton - Absent
Pat Frantz – Approved	Scott Shelton - Approved
John Jankowski – Absent	Vacant position – N/A

2. Minutes of the August 1 2007 Committee Meeting.

ACTION: Councilwoman Frantz made a motion to accept the minutes of the August 1, 2007 minutes, seconded by Scott Shelton

VOTE:

Chairman William Dunn-Approved	
Richard Herold- Abstained	Gregg Shelton - Absent
Pat Frantz – Approved	Scott Shelton - Approved
John Jankowski – Absent	Vacant position – N/A

3. Minutes of the September 5, 2007 Committee Meeting.

ACTION: Scott Shelton made a motion to accept the minutes of the September 5, 2007 minutes, with corrections, seconded by Mayor Herold

VOTE:

Chairman William Dunn-Approved	
Richard Herold- Approved	Gregg Shelton - Absent
Pat Frantz – Abstained	Scott Shelton - Approved
John Jankowski – Absent	Vacant position – N/A

OLD BUSINESS:

Chairman Dunn reported on the following financial activity to the committee:

1. August 2007 bank statement, September 2007 bank statement and the October 2007 bank statement for Christiana Bank and Trust, Chairman Dunn reported that after reviewing the bank statements everything was in order and they looked fine.
2. Statements from the Delaware Local Government Retirement Investment Pool, again there were three statements starting January 7, 2007 thru March 31, 2007, second is April 1, 2007 thru June 30, 2007 and the final is July 1, 2007 thru September 30, 2007. Chairman Dunn pointed out that the ending balances are the beginning balances for the following quarter and they all seem to be in order.
3. Review of Expenses paid since the last meeting totaling \$1855.14.

These were pre-authorized payments that were approved at the last meeting of the Pension Committee.

NEW BUSINESS:

1. Approval of current expenses totaling \$1028.08.

ACTION: Councilwomen Franz made a motion to pay current expenses totaling \$1,028.08, seconded by Scott Shelton

VOTE:

Chairman William Dunn-Approved	
Richard Herold- Abstained	Gregg Shelton - Absent
Pat Frantz – Approved	Scott Shelton - Approved
John Jankowski – Absent	Vacant position – N/A

2. Review of the documents that were prepared by Primoris Benefit Advisors, Inc. for Michael Lyons.
 - a. The Pension Committee acknowledges the termination date for Michael Lyons to be 11/05/07.
 - b. The Pension Committee acknowledges that the annuity start date for Michael Lyons is 9/1/2028.
 - c. The Pension Committee acknowledges that Michael Lyons normal retirement date is 9/1/2028.
 - d. The Pension Committee acknowledges that the monthly amount that Michael Lyons would be due on that date would be \$1,972.71.
 - e. This is based on Parker Elmore's calculation.

ACTION: Councilwomen Franz made a motion to accept the above mentioned dates, seconded by Mayor Herold

VOTE:

Chairman William Dunn-Approved	
Richard Herold- Approved	Gregg Shelton - Absent
Pat Frantz – Approved	Scott Shelton - Approved
John Jankowski – Absent	Vacant position – N/A

2. There was a brief discussion concerning a possible change to the Pension Plan regarding the payment of contribution made by officers when they retire prior to becoming vested in the plan. Town Manager Giles spoke with Parker Elmore and it was suggested that they put a clause in the Plan stating simply, that if you resign, you have 60 days to contact the committee in regards to your available funds. The money still belong to the officer, however, there will be no more accumulated interest after the day of resignation.
3. The Committee decided not to meet on March 4, 2007, but they will meet before May 15, 2007 when the first draft of the budget is due. Town Manger Giles told the Committee that after he speaks with Parker Elmore, he will notify the Committee and they can set a date.

ACTION: Councilwomen Franz made a motion to allow Town Manager Giles work with Parker Elmore to prepare a draft to amend the Police Pension Plan, in regards to 60 days to move your money once you have resigned, seconded by Mayor Herold

VOTE:

Chairman William Dunn-Approved

Richard Herold- Approved

Pat Frantz – Approved

John Jankowski – Absent

Gregg Shelton - Absent

Scott Shelton - Approved

Vacant position – N/A

REVIEW OF REPORTS:

Town Manager Giles gave a brief update and confirmed that Harleysville will indeed cover the officers in the event of a riot, or terrorist attack. He has not received written confirmation yet, but will follow up, and will also check with the town insurance company on rates and coverage.

Chairman Dunn thanked Tina Law and Heather Simperts for their continued progress on the records and the administrative duties that they are helping with.

PUBLIC COMMENT:

Bill Shipe questioned his COLA increase and was told that Christiana Bank knows about the mistake and it is being corrected and any difference will be forthcoming.

ADJOURNMENT:

ACTION: A motion was made by Pat Frantz to adjourn, seconded by Scott Shelton

VOTE:

Chairman William Dunn-Approved	
Richard Herold- Approved	Gregg Shelton - Absent
Pat Frantz – Approved	Scott Shelton - Approved
John Jankowski – Absent	Vacant position – N/A

The meeting was adjourned.

These minutes summarize agenda items and other issues discussed at this meeting. Votes are recorded accurately. The audio tape(s) of this meeting will be available at Town Hall for a period of two years from the date these minutes are approved. The audio tapes may be reviewed at Town Hall by appointment and in accordance with the Freedom of Information Act.

VACANT

**WILLIAM DUNN
CHAIRMAN**

SECRETARY